

of the city of Baltimore—which balance is greatly enhanced by the augmented value of the real estate of the said city, by reason of the deposits of mud, added to the property of the corporation, from the operations of improving the harbour—an augmentation, although it may have been, hitherto, unproductive, has been deemed by many judicious persons, as sufficient to provide for the eventual redemption of the debt incurred for the improvement of the said city.

The committee are willing to admit that considerable means are drawn into the treasury of the city of Baltimore, from taxes on their real property, but it is evidently demonstrated by the account first hereinbefore referred to, that the amount derived from that resource is less than a fourth part of the whole amount of the vast revenues of the corporation, amounting to 214,718 19-100 dollars, and the residue exceeding the sum of 170,000 dollars, for the last year, being drawn, in a great degree, indirectly, from the several counties of this state; and contrasting the comparative depression of city property, with estates in the country, the advantage is largely in favour of the former.

From experience and reflection upon this subject, the committee are justified in presenting the following estimates and illustrations:

	Dollars.
The gross amount of foreign produce and manufactures annually consumed in Maryland,	4,000,000
Of which, three fourth parts may be considered as sold at auction,	3,000,000
One-third of which may be consumed in Baltimore,	1,000,000
And the remaining two-thirds in the counties of this state,	2,000,000

These assumptions are founded upon the fact that the whole of the Asiatic and colonial produce and manufactures, with rare exceptions, and a large proportion of other goods, are passed through the auction stores; and that although the population of Baltimore be not equal to one-third of the whole state, yet it is believed that, as they consume, according to their numbers, more than the population of the country, the foregoing estimate may be considered as true in substance. The memorialists contend that the great market for auction goods is the south and west, and this is admitted by the committee; but at the same time, it must be allowed that the citizens of this state are large purchasers in other cities, so that the account, in common years, is nearly balanced.